

UNITED STATES BANKRUPTCY COURT Southern District of New York		Pg 1 of 32		VOLUNTARY PETITION	
Name of Debtor (if individual, enter Last, First, Middle): <b>MSR Hotels &amp; Resorts, Inc.</b>			Name of Joint Debtor (Spouse) (Last, First, Middle):		
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): <b>CNL Hospitality Properties, Inc.; CNL Hotels &amp; Resorts, Inc.</b>			All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):		
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): <b>60-0001873</b>			Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):		
Street Address of Debtor (No. and Street, City, and State): <b>c/o CNL-AB LLC 1251 Avenue of the Americas, New York, New York</b> <div style="text-align: right;">ZIP CODE <b>10020</b></div>			Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>		
County of Residence or of the Principal Place of Business: <b>New York County, New York</b>			County of Residence or of the Principal Place of Business:		
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>			Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>		
Location of Principal Assets of Business Debtor (if different from street address above): <div style="text-align: right;">ZIP CODE</div>					
<b>Type of Debtor</b> (Form of Organization) (Check <b>one</b> box.)  <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		<b>Nature of Business</b> (Check <b>one</b> box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other		<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check <b>one</b> box.)  <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Chapter 7  <input type="checkbox"/> Chapter 9  <input checked="" type="checkbox"/> Chapter 11  <input type="checkbox"/> Chapter 12  <input type="checkbox"/> Chapter 13                         </div> <div> <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding  <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding                         </div> </div>	
<b>Chapter 15 Debtors</b>  Country of debtor's center of main interests:  Each country in which a foreign proceeding by, regarding, or against debtor is pending:		<b>Tax-Exempt Entity</b> (Check box, if applicable.)  <input type="checkbox"/> Debtor is a tax-exempt organization under title 26 of the United States Code (the Internal Revenue Code).		<b>Nature of Debts</b> (Check <b>one</b> box.)  <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."                         </div> <div> <input checked="" type="checkbox"/> Debts are primarily business debts.                         </div> </div>	
<b>Filing Fee</b> (Check one box.)  <input checked="" type="checkbox"/> Full Filing Fee attached.  <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.  <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.			<b>Chapter 11 Debtors</b>  <b>Check one box:</b> <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).  <b>Check if:</b> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 ( <i>amount subject to adjustment on 4/01/13 and every three years thereafter</i> ). ----- <b>Check all applicable boxes:</b> <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).		
<b>Statistical/Administrative Information</b>  <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input checked="" type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					<b>THIS SPACE IS FOR COURT USE ONLY</b>
<b>Estimated Number of Creditors</b> <div style="display: flex; justify-content: space-between;"> <div><input checked="" type="checkbox"/> 1-49</div> <div><input type="checkbox"/> 50-99</div> <div><input type="checkbox"/> 100-199</div> <div><input type="checkbox"/> 200-999</div> <div><input type="checkbox"/> 1,000-5,000</div> <div><input type="checkbox"/> 5,001-10,000</div> <div><input type="checkbox"/> 10,001-25,000</div> <div><input type="checkbox"/> 25,001-50,000</div> <div><input type="checkbox"/> 50,001-100,000</div> <div><input type="checkbox"/> Over 100,000</div> </div>					
<b>Estimated Assets</b> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input checked="" type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>					
<b>Estimated Liabilities</b> <div style="display: flex; justify-content: space-between;"> <div><input type="checkbox"/> \$0 to \$50,000</div> <div><input type="checkbox"/> \$50,001 to \$100,000</div> <div><input type="checkbox"/> \$100,001 to \$500,000</div> <div><input type="checkbox"/> \$500,001 to \$1 million</div> <div><input type="checkbox"/> \$1,000,001 to \$10 million</div> <div><input type="checkbox"/> \$10,000,001 to \$50 million</div> <div><input checked="" type="checkbox"/> \$50,000,001 to \$100 million</div> <div><input type="checkbox"/> \$100,000,001 to \$500 million</div> <div><input type="checkbox"/> \$500,000,001 to \$1 billion</div> <div><input type="checkbox"/> More than \$1 billion</div> </div>					

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		<b>Pg 2 of 32</b>		Name of Debtor(s): <b>MSR Hotels &amp; Resorts, Inc.</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years</b> (If more than two, attach additional sheet.)					
Location Where Filed:		Case Number:		Date Filed:	
Location Where Filed:		Case Number:		Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor</b> (If more than one, attach additional sheet.)					
Name of Debtor: <b>MSR Resort Sub Intermediate Mezz LLC</b>		Case Number: <b>11-10380</b>		Date Filed: <b>02/01/2011</b>	
District: <b>Southern District of New York</b>		Relationship: <b>Affiliate</b>		Judge: <b>Sean H. Lane</b>	
<p style="text-align: center;"><b>Exhibit A</b></p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>			<p style="text-align: center;"><b>Exhibit B</b></p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b).</p> <p><b>X</b> _____                  Signature of Attorney for Debtor(s) (Date)</p>		
<p style="text-align: center;"><b>Exhibit C</b></p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No.</p>					
<p style="text-align: center;"><b>Exhibit D</b></p> <p>(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)</p> <p><input type="checkbox"/> Exhibit D, completed and signed by the debtor, is attached and made a part of this petition.</p> <p>If this is a joint petition:</p> <p><input type="checkbox"/> Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition.</p>					
<p style="text-align: center;"><b>Information Regarding the Debtor - Venue</b></p> <p style="text-align: center;">(Check any applicable box.)</p> <p><input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input checked="" type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>					
<p style="text-align: center;"><b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b></p> <p style="text-align: center;">(Check all applicable boxes.)</p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p style="text-align: right;">_____ (Name of landlord that obtained judgment)</p> <p style="text-align: right;">_____ (Address of landlord)</p> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p> <p><input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).</p>					

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case.)</i>		<b>Pg 3 of 32</b>	Name of Debtor(s): <b>MSR Hotels &amp; Resorts, Inc.</b>
<b>Signatures</b>			
<p style="text-align: center;"><b>Signature(s) of Debtor(s) (Individual/Joint)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct.                  [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.                  [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____                  Signature of Debtor</p> <p>X _____                  Signature of Joint Debtor</p> <p>_____                  Telephone Number (if not represented by attorney)</p> <p>_____                  Date</p>	<p style="text-align: center;"><b>Signature of a Foreign Representative</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only <b>one</b> box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____                  (Signature of Foreign Representative)</p> <p>_____                  (Printed Name of Foreign Representative)</p> <p>_____                  Date</p>		
<p style="text-align: center;"><b>Signature of Attorney*</b></p> <p>X <u>/s/ Paul M. Basta, P.C.</u>                  Signature of Attorney for Debtor(s)  <u>Paul M. Basta, P.C.</u>                  Printed Name of Attorney for Debtor(s)  <u>Kirkland &amp; Ellis LLP</u>                  Firm Name  <u>601 Lexington Avenue</u>  <u>New York, New York 10022</u>                  Address  <u>(212) 446-4800</u>                  Telephone Number  <u>05/08/2013</u>                  Date</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p>	<p style="text-align: center;"><b>Signature of Non-Attorney Bankruptcy Petition Preparer</b></p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____                  Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____                  Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____                  Address</p> <p>X _____                  Signature</p> <p>_____                  Date</p> <p>Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.</p> <p>Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><i>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</i></p>		
<p style="text-align: center;"><b>Signature of Debtor (Corporation/Partnership)</b></p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>/s/ Daniel Kamensky</u>                  Signature of Authorized Individual  <u>Daniel Kamensky</u>                  Printed Name of Authorized Individual  <u>Authorized Signatory</u>                  Title of Authorized Individual  <u>05/08/2013</u>                  Date</p>			

**RESOLUTION OF THE BOARD OF  
DIRECTORS OF MSR HOTELS & RESORTS, INC.**

Effective as of this 8th day of May 2013, pursuant to a special telephonic meeting on the same date, the members constituting a majority of the members of the board of directors (the "Board of Directors"), of MSR Hotels & Resorts, Inc., a Maryland corporation (the "Company"), upon a motion duly made and seconded and acting pursuant to the Company's organizational documents, took the following actions and adopted the following resolutions.

**FILING OF BANKRUPTCY PETITION**

**RESOLVED**, that the Stockholder and the Board of Directors of the Company have determined, based upon current events and after consultation with counsel and a financial advisor, that it is desirable and in the best interests of the Company that a petition be filed by the Company under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");

**FURTHER RESOLVED**, that a petition under chapter 11 of the Bankruptcy Code shall be filed on behalf of the Company by the President, Vice President, Treasurer, or Secretary of the Company, as applicable, or any director or other officer of the Company (collectively, the "Authorized Officers," and each an "Authorized Officer"), or any Authorized Officer acting singly, and the same is hereby authorized and approved in all respects, and each Authorized Officer is hereby authorized, directed, and empowered, on behalf of and in the name of the Company, to execute and verify such petition and to cause the same to be filed with the United States Bankruptcy Court for the Southern District of New York or such other federal court of competent jurisdiction that such Authorized Officer shall deem necessary, appropriate, or desirable (the "Bankruptcy Court"); and

**FURTHER RESOLVED**, that each Authorized Officer is hereby authorized, directed, and empowered to execute, verify, or file, or cause to be executed, verified, or filed, all necessary documents, including all petitions, affidavits, schedules, motions, pleadings, lists, statements of financial affairs, and other papers and to take any and all actions that such Authorized Officer shall deem necessary, appropriate, or desirable in connection with the proceedings under the Bankruptcy Code.

**DIP CREDIT AGREEMENT**

**RESOLVED**, that in connection with the chapter 11 case, (a) the Stockholder and the Board of Directors authorizes and approves (i) the execution, delivery, and performance of a debtor in possession credit agreement (the "Credit Agreement"), in the initial amount of \$2 million

and substantially on the terms of the draft commitment letter that have been provided to the Stockholder and the Board of Directors and with such changes thereto as the Authorized Officer executing the same shall approve, and any security agreements, guarantee agreements, other agreements, notes, consents, certificates, amendments, assignments, and instruments in connection therewith (the "Credit Documents," together with the Credit Agreement, the "Financing Documents"), (ii) the granting of a security interest in any assets of the Company as collateral or the guaranty of the obligations of the debtors under the Credit Agreement, and (iii) any transactions effected or to be effected pursuant to the terms and provisions of the Financing Documents; and (b) any Authorized Officer be, and hereby is, authorized and empowered, in the name and on behalf of the Company, to negotiate, execute, deliver, and perform or cause the performance of the Financing Documents, as such Authorized Officer executing the same considers necessary, appropriate, proper, or desirable to effectuate the transactions contemplated by the Financing Documents and other financing arrangements necessary, appropriate, proper, or desirable in the interest of the Company in connection with the chapter 11 case, such determination to be conclusively evidenced by such execution or taking of such action.

#### **APPOINTMENT OF PROFESSIONALS**

**RESOLVED**, that the law firm of Kirkland & Ellis LLP is hereby retained as legal counsel for the Company, in connection with the commencement and maintaining of such proceedings and any other matters in connection therewith, and each Authorized Officer is hereby authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Kirkland & Ellis LLP;

**FURTHER RESOLVED**, that the firm of Houlihan Lokey Capital, Inc. is hereby retained as financial advisor to the Company, in connection with the commencement and maintaining of such proceedings and any other matters in connection therewith, and each Authorized Officer is hereby authorized, directed, and empowered to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the chapter 11 case, and cause to be filed an appropriate application for authority to retain the services of Houlihan Lokey Capital, Inc.;

**FURTHER RESOLVED**, that each Authorized Officer is hereby authorized, directed, and empowered, on behalf of and in the name of, the Company, to retain and employ such attorneys, investment bankers, accountants, restructuring professionals, experts, advisors, and other

professionals to assist in the chapter 11 case on such terms as are deemed necessary, appropriate, or desirable; and

**FURTHER RESOLVED**, that the Authorized Officers and any employees, agents, attorneys, investment bankers, accountants, advisors and other professionals designated by or directed by any such Authorized Officers, be, and each hereby is, authorized, directed, and empowered on behalf of, and in the name of, the Company, to cause the Company and such of their affiliates as management deems appropriate to file such other authorized agreements, instruments and documents as may be necessary, appropriate, or desirable in connection with the chapter 11 case and to make such authorized motions and other filings with the Bankruptcy Court, and do all other things, as may be or become necessary, appropriate, or desirable for the successful prosecution of the case.

**GENERAL AUTHORIZATION; ADDITIONAL RESOLUTIONS**

**RESOLVED**, that, consistent with the foregoing resolutions, each Authorized Officer is hereby authorized, directed, and empowered, in such Authorized Officer's discretion, on behalf of and in the name of the Company, to (i) prepare, execute, and deliver or cause to be prepared, executed, and delivered, and where necessary, appropriate, or desirable, file or cause to be filed with the appropriate governmental authorities, all other agreements, instruments and documents, including all certificates, contracts, bonds, receipts, or other papers, (ii) incur and pay or cause to be paid all fees, expenses, and taxes, including legal fees and expenses, (iii) engage such persons as such Authorized Officer shall in his judgment determine to be necessary, appropriate, or desirable, and (iv) do any and all other acts and things as such Authorized Officer deems necessary, appropriate, or desirable to carry out fully the intent and purposes of the foregoing resolutions and each of the transactions contemplated thereby (and the doing of any such act or thing shall be conclusive evidence that the same is deemed necessary, appropriate, or desirable); and

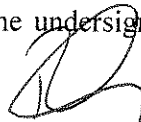
**FURTHER RESOLVED**, that any and all actions heretofore or hereafter taken in the name and on behalf of the Company, as applicable, by the Board of Directors, any Authorized Officer or any employee, agent, attorney, investment banker, accountant, advisor, or other professional designated by or directed by the Board of Directors or any Authorized Officer in connection with or related to the matters set forth in or contemplated by the foregoing resolutions be, and they hereby are, adopted, confirmed, approved, and ratified in all respects as the acts and deeds of the Company, as applicable.

**CERTIFICATE**

The undersigned, Daniel Kamensky, an Authorized Officer of MSR Hotels & Resorts, Inc. (the "Company"), hereby certifies as follows:

- (a) I am the duly qualified and elected officer of the Company and, as such, I am familiar with the facts herein certified and I am duly authorized to certify the same on behalf of the Company;
- (b) Attached hereto is a true, complete and correct copy of the Resolutions of the Board of Directors of the Company (the "Board of Directors"), duly adopted in accordance with the Company's bylaws; and
- (c) Such resolutions have not been amended, altered, annulled, rescinded or revoked and are in full force and effect as of the date hereof. There exists no other subsequent resolution of the Board of Directors relating to the matters set forth in the resolutions attached hereto.

**IN WITNESS WHEREOF**, the undersigned has executed this certificate as of the 8th day of May 2013.



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Daniel Kamensky, an Authorized Officer  
Secretary and Treasurer

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	)	
	)	Chapter 11
	)	
MSR HOTELS & RESORTS, INC.,	)	Case No. 13-[_____] (SHL)
	)	
Debtor.	)	

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**LIST OF CREDITORS HOLDING THE TWENTY LARGEST UNSECURED CLAIMS**

On the date hereof, the above-captioned debtor (the “Debtor”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The following is a list of the Debtor’s creditors holding the twenty largest unsecured claims (the “Creditor List”) based on the Debtor’s unaudited books and records as of the petition date. The Creditor List has been prepared for filing in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure.

The Creditor List does not include (i) persons who come within the definition of “insider” set forth in section 101(31) of the Bankruptcy Code or (ii) secured creditors, unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the twenty largest unsecured claims. The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtor. Moreover, the information herein does not constitute a waiver of the Debtor’s right to contest the validity, priority, or amount of any claim at a later date.



	<b>NAME OF CREDITOR, COMPLETE MAILING ADDRESS, AND EMPLOYEE, AGENT, OR DEPARTMENT OF CREDITOR FAMILIAR WITH CLAIM</b>	<b>NATURE OF CLAIM</b> <i>(bond debt, trade debt, bank loan, government contracts, etc.)</i>	<b>INDICATE IF CLAIM IS CONTINGENT, UNLIQUIDATED, DISPUTED, OR SUBJECT TO SETOFF</b>	<b>AMOUNT OF CLAIM</b> <i>(if secured, also state value of security)</i>
1.	CNL Plaza Ltd. P.O. Box 535370 Atlanta, GA 30353-5370	Rent		\$118,634.19
2.	Retrievex P.O. Box 415938 Boston, MA 02241-5938 Tel: 877-345-3546	Trade Debt		\$2,642.98
3.	Iron Mountain P.O. Box 27178 New York, NY 10087-7128 Tel: 888-365-4766	Trade Debt		\$1,030.34
4.	Superior Data Storage Inc P.O. Box 5785 Lincoln, NE 68505 Tel: 402-464-0260 Fax: 402-464-5899	Trade Debt		\$289.78
5.	Abby's Mini Storage 3311 Truxtun Ave. Bakersfield, CA 93301 Tel: 661-395-1137	Trade Debt		\$220.00
6.	Midland Loan Services, Inc. Attn: Kevin S. Semon 10851 Mastin, 6th Floor Overland Park, KS 66210 Tel: 913-253-9000 Fax: 913-253-9001	Deficiency Claim under Trademark Security Agreement	Contingent, Unliquidated, Disputed	\$0.00
7.	Five Mile Capital SPE B LLC Attn: Jim Glasgow Three Stamford Plaza 301 Tresser Blvd., 9th Floor Stamford, CT 06901 Tel: 203-905-0950 Fax: 203-905-0954	Pending Litigation	Contingent, Unliquidated, Disputed	\$0.00

**DECLARATION UNDER PENALTY OF PERJURY  
CONCERNING CONSOLIDATED CREDITOR LIST**

I declare under the penalty of perjury that I have read the foregoing consolidated list of creditors holding the 20 largest unsecured claims and that it is true and correct to the best of my information and belief.

Dated: May 8, 2013

/s/ Daniel Kamensky

Daniel Kamensky

Authorized Signatory

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

MSR HOTELS & RESORTS, INC.,

Debtor.

)  
) Chapter 11  
)  
) Case No. 13-[\_\_\_\_\_] (SHL)  
)  
)  
)

**LIST OF EQUITY SECURITY HOLDERS PURSUANT TO  
FEDERAL RULE OF BANKRUPTCY PROCEDURE 1007(a)(3)**

<b>Name and Last Known Address of Equity Interest Holder</b>	<b>Percentage of Interests Held</b>	<b>Kind of Interest</b>
MS Resorts I, LLC c/o CNL-AB LLC 1251 Avenue of the Americas New York, New York	100% of Common Stock	Common Stock
Charles S. Ackerman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Joanne M. Ackerman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Marty Alterman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Richard Alterman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
David F. Apple c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Jane Apple c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Marcy A. Bass c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
John L. Bell c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Nancy C. Bell c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Katherine A. Bowman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Robert B. Bowman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Terri M. Breach c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
William J. Breach c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Angela Buckley c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Richard E. Buckley c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Leslie G. Callahan, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
C. David Carley c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Suzanne A. Carley c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Madison F. Cole Jr. c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Sharon J. Cole c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Ann M. Croyle c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Robert G. Croyle c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Donna M. Davidson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Charles L. Davidson, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Ann L. Davis c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Jay M. Davis c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Richard J. Davis c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Carol L. Dingman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Joseph W. Dingman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Donald E. Dorough c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Sylvia K. Dorough c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
John A. Echols c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Julianne Echols c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Janis W. Ferguson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
William H. Ferguson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Scott A. Fisher c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Sylvie Fournier c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
David S. Golden c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Elizabeth R. Golden c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Jonathan Golden c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
J. Troy Green c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Jan E. Green c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Charles L. Gregory c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Joseph W. Hamilton c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Margaret D. Hamilton c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Clanton B. Harrison c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Harrison International, LLC P/P FBO Charles B. Harrison c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Selby Saxon Harrison c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Frederick Hughes Henritze c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock



Terry S. Henritze c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Angus Kingsley Hill c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Frances H. Hill c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Mary Ann Hite T. Allen James c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Elizabeth Finn Johnson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Stuart C. Johnson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Eric J. Joiner c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
James C. Joiner, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Lasa Y. Joiner c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Susan H. Karn c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Karen Marcia Kimball c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
W. Donald Knight, Jr. c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Patricia Kolsby c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Richard Kolsby c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Karen Kostyal c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Linda H. Kruger c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Richard Kruger c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Pamela K. Lee c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Robert L. Lee c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Anthony R. Levinson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Deborah Levinson c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Elizabeth D. Lieberman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Karlyn Anne Loucks c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
James B. Madeley c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Janice C. Madeley Carolyn T. McAfee c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Dana Mettelman c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
John J. Monahan c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Harry Morgan c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Susan Morgan c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Anna Mortensen c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Davis K. Mortensen c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Anne L. Newcomb c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
William D. Newcomb c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Sarah Perkins c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Marc S. Pollack c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Robin M. Pollack c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
J. Kent Regenstein c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Lynn A. Regenstein c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
James H. Rogers c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Marc I. Sachs c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
The Ronald W. San Martin Living Trust of April 21, 2005 c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
The Sylvia C. San Martin Living Trust of April 21, 2005 c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Claudette Sanford c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Bruce Saxon c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Jan Saxon c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Descendant's Trust U/W Ann Yates Schoen c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
FBO Laura Warren Schoen c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Estate of Charles C. Schoen, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Francis S. Seelke c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Joshua D. Shubin c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Marilyn Shubin c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

Nancy M. Slayden c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Charles H. Smith c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
James W. Smith, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Julie C. Smith c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Nicholas D. Snider c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
The Catherine H. Snyder Living Trust c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
The William E. Snyder Living Trust c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Barry Teague c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Estate of Carol Teague c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

John H Terry, Jr. c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Charles Y. Thomason, III c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Dannehl M. Twomey Revocable Trust c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Kevin M. Twomey Revocable Trust c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Ansje Vonhof Bosch c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Herman Anton Vonhof c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Neal E. Wetzel c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Jacqueline R. Wolf c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Dave Wolf, Jr. c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock



Douglas L. Wright, Jr. c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Sonya M. Wright c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Stephen J. Zoukis c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock
Suzan Moore Zoukis c/o REIT Funding LLC 1175 Peachtree St NE 100 Colony Square, Ste 2120 Atlanta, GA 30361-6206	<1% of Preferred Stock	Preferred Stock

**DECLARATION UNDER PENALTY OF PERJURY  
CONCERNING LIST OF EQUITY SECURITY HOLDERS**

I declare under the penalty of perjury that I have read the foregoing list of equity security holders and that it is true and correct to the best of my information and belief.

Dated: May 8, 2013

/s/ Daniel Kamensky

Daniel Kamensky

Authorized Signatory

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

MSR HOTELS & RESORTS, INC.,

Debtor.

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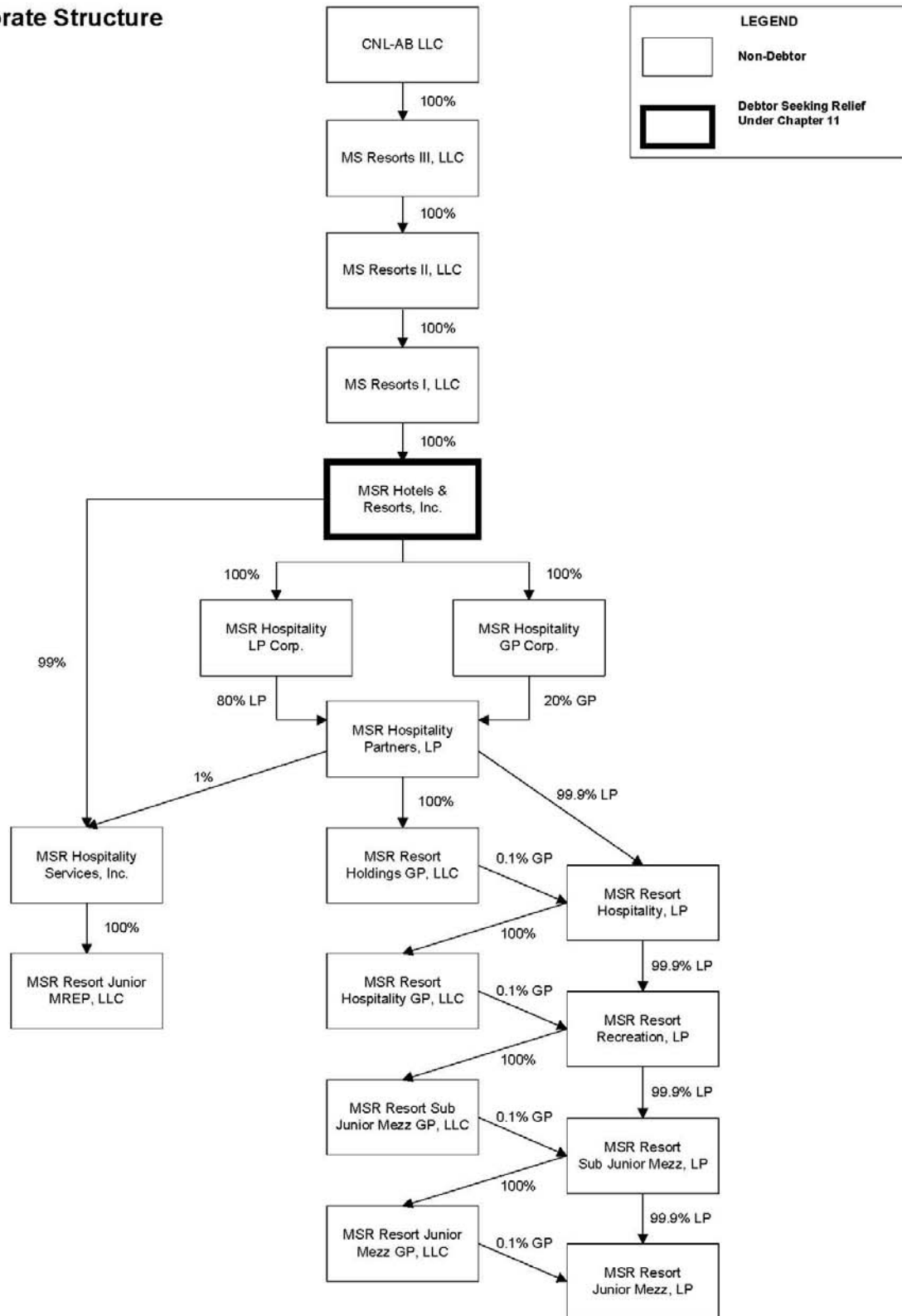
Chapter 11

Case No. 13-[\_\_\_\_\_] (SHL)

**CORPORATE OWNERSHIP STATEMENT**

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following organizational chart identifies all entities having a direct or indirect ownership interest, of the above-captioned debtor in possession (the “Debtor”) and any entity in which the Debtor owns an interest.

## Corporate Structure



**DECLARATION UNDER PENALTY OF PERJURY  
CONCERNING CORPORATE OWNERSHIP STATEMENT**

I declare under the penalty of perjury that I have read the foregoing corporate ownership statement and that it is true and correct to the best of my information and belief.

Dated: May 8, 2013

/s/ Daniel Kamensky

Daniel Kamensky

Authorized Signatory

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

MSR HOTELS & RESORTS, INC.,

Debtor.

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Chapter 11

Case No. 13-[\_\_\_\_\_] (SHL)

**CREDITOR MATRIX**

450 Lex Private Ltd. and  
C Hotel Mezz Private Ltd.  
c/o GIC Real Estate Inc.  
335 Madison Ave., 24th Flr.  
New York, NY 10017

Abby's Mini Storage  
3311 Truxtun Ave.  
Bakersfield, CA 93301

APC Workforce Solutions, LLC  
111 N. Orange Ave.  
Ste. 1400  
Orlando, FL 32801

CNL Plaza II, Ltd.  
c/o CNL Realty & Development  
Corp.  
450 S. Orange Ave.  
Orlando, FL 32801

CNL Plaza Ltd.  
P.O. Box 535370  
Atlanta, GA 30353-5370

CNL Recovery Acquisition LLC  
c/o Paulson & Co. Inc.  
1251 Avenue of the Americas  
New York, NY 10020  
Attn: Daniel Kamensky

Five Mile Capital II Equity  
Pooling, LLC  
c/o Five Mile Capital Partners  
Three Stamford Plaza, 12th Flr.  
301 Tresser Blvd.  
Stamford, CT 06901  
Attn: James Glasgow

Five Mile Capital SPE B LLC  
(Attn: Jim Glasgow)  
Three Stamford Plaza  
301 Tresser Blvd., 9th Flr.  
Stamford, CT 06901

Hartford Fire Insurance Co.  
One Hartford Plaza  
Hartford, CT 06155

Iron Mountain  
P.O. Box 27178  
New York, NY 10087-7128

Midland Loan Services, Inc.  
(Attn: Kevin S. Semon)  
10851 Mastin, 6th Flr.  
Overland Park, KS 66210

MS Resorts Liquidating Trustee  
LLC  
c/o Pyramid Hotel Grp.  
1 Post Office Square, Ste. 3100  
Boston, MA 02109

RetrieveX  
P.O. Box 415938  
Boston, MA 02241-5938

Roetzel & Andress  
222 S. Main St.  
Akron, OH 44308

Superior Data Storage Inc.  
P.O. Box 5785  
Lincoln, NE 68505

Zurich American Insurance Co.  
Tower 2, 9th Flr.  
1400 American Ln.  
Schaumburg, IL 60196-1056

**DECLARATION UNDER PENALTY OF PERJURY  
CONCERNING CREDITOR MATRIX**

I declare under the penalty of perjury that I have read the foregoing creditor matrix and that it is true and correct to the best of my information and belief.

Dated: May 8, 2013

/s/ Daniel Kamensky

Daniel Kamensky

Authorized Signatory